

**Press Release****Mumbai, May 8, 2023****Kansai Nerolac Paints Ltd Announces Results for Q4 2023 & FY 2022-2023**

**Mumbai, May 8, 2023:** Kansai Nerolac Paints Limited (KNPL), one of the leading Paint companies in India, today at the Board meeting announced its audited results for the quarter and year ended 31 March 2023.

For the quarter, the company earned Net revenue from operations of Rs. 1605 Crores, a growth of 13.6 % over the corresponding quarter of the previous year. For the year, the company earned Net Revenue from operations of Rs. 7081 Crores a growth of 19.0 % over the corresponding period of the previous year.

EBIDTA was at Rs. 153 Crores, a growth of 83.8 % over Q4 of 2021-22. PAT was at Rs. 94 Crore, a growth of 283.2 % over Q4 of 2021-22. For the year period EBITDA was at Rs. 794 Crores, a growth of 22.6 % over previous year. PAT for the year was Rs 486 Crores, a growth of 29.9 % over previous year.

The Board has recommended a dividend of 270% (Rs. 2.70 per share) for the financial year ended March 31, 2023, as compared to total dividend of 225% (Rs. 2.25 per share) of the previous year.

The Board has considered and approved Issue of 1 Bonus Equity shares of face value Re. 1 each against 2 equity share of face value Re. 1 each. This is subject to shareholders' approval.

Commenting on the results, **Mr. Anuj Jain, Managing Director, Kansai Nerolac Paints Ltd said**, "During the quarter all businesses have done well. Though raw material prices have softened, for the year, inflation is still positive. Judicious cost management efforts were continued. This along with various initiatives undertaken in previous quarters have led to the gross margins improving both over the corresponding quarter last year and sequentially. The company continued with growth initiatives in Decorative and Performance coating. These initiatives which are in the area of feet on street, digital interventions, influencer outreach, new product launches, approvals, and projects have gathered momentum. The results are encouraging, and these initiatives are being expanded to more cities. Looking forward demand is expected to remain healthy in the near term."

**Outlook of Indian Paint Industry:**

The size of domestic paint industry is estimated at around Rs. 70000 crores as of March 2023. The good growth in infrastructure, core sector as well as automobile and real estate is likely to have a positive effect on the overall demand of paint for the industry in the long run.

**About Kansai Nerolac Paints Ltd:**

Kansai Nerolac Paints now in its 103<sup>rd</sup> year has been at the forefront of paint manufacturing pioneering a wide spectrum of quality paints. Kansai Nerolac is one of the leading paint companies in India and is the leader in Industrial paints. The company has eight strategically located manufacturing units all over India and a strong dealer network across the country. The company manufactures a diversified range of products ranging from decorative paints coatings for homes, offices, hospitals, and hotels to sophisticated industrial coatings for most of the industries. Please visit [www.nerolac.com](http://www.nerolac.com) .